

INTERCEPT PHARMACEUTICALS INC
 Form 4
 July 18, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 AKKARAJU SRINIVAS

2. Issuer Name and Ticker or Trading Symbol
 INTERCEPT
 PHARMACEUTICALS INC [ICPT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
 07/16/2014

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O INTERCEPT
 PHARMACEUTICALS, INC., 450
 W. 15TH STREET, SUITE 505

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10011

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Price			
Common Stock	07/16/2014		M	325	(2) A	2,592	D	
Common Stock	07/17/2014		A	226	(3) A	\$ 0 2,818	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units	(1)	07/16/2014		M	325 (2)	(2) (2)	Common Stock	325
Option to Purchase Common Stock	\$ 210.36	07/17/2014		A	275	(4) 07/17/2024	Common Stock	275

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

AKKARAJU SRINIVAS
C/O INTERCEPT PHARMACEUTICALS, INC.
450 W. 15TH STREET, SUITE 505
NEW YORK, NY 10011

X

Signatures

/s/ Bryan Yoon, as
attorney-in-fact

07/18/2014

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Conversion of restricted stock units ("RSU") to shares of common stock on a one-for-one basis.

On November 18, 2012, the reporting person was granted 2,596 RSUs. The RSUs reported as having been disposed and the corresponding shares reported as having been acquired, representing 12.5% of the shares originally underlying the RSUs, became vested

(2) on July 16, 2014, subject to the terms and conditions of the award and the Intercept Pharmaceuticals, Inc. 2012 Equity Incentive Plan (the "2012 Plan"). The remainder of the shares underlying the RSUs will vest on October 16, 2014, subject to the terms and conditions of the award and the 2012 Plan.

(3)

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100% of the shares of restricted stock will vest on July 17, 2015, the one year anniversary of the grant date, subject to the terms and conditions of the award and the 2012 Plan; provided, however, that if the date of the 2015 annual meeting of stockholders is held prior to the one year anniversary date from the grant, the shares of restricted stock shall vest as of the close of business on the day immediately preceding such annual meeting date, subject to the director's continued service on the issuer's board of directors.

- 100% of the shares underlying this option (i.e. 275 shares) will vest on July 17, 2015, the one year anniversary of the grant date, subject to the terms and conditions of the award and the 2012 Plan; provided, however, that if the date of the 2015 annual meeting of
- (4) stockholders is held prior to the one year anniversary date from the grant, the shares underlying the option shall vest as of the close of business on the day immediately preceding such annual meeting date, subject to the director's continued service on the issuer's board of directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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